GIC HOUSING FINANCE LTD.

GICHF/SEC/2016 02114

29th January, 2016

The Manager
Listing Department
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block G,
Bandra-Kurla Complex,
Bandra (E),
MUMBAI - 400 051

Scrip Code: GICHSGFIN

Fax No.: 26598237/26598238

Dear Sir,

Sub.:- Outcome of the Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors of our Company has approved and taken on record the following transactions in its meeting held on 29th January, 2016:

1) Unaudited financial results of the Company for the Quarter/nine months ended 31st December, 2015 along with Limited Review Report. (Copy enclosed).
2) Appointment of Mrs. Alice G. Vaidyan as Additional Director (Chairperson) of the Company. (Brief Profile enclosed)
3) Resignation of Shri K. Sanath Kumar, Additional Director from the Directorship of the Company.
4) Raising of funds through issue of Redeemable NCDs/Bonds on private placement basis by our Company upto an aggregate face value not exceeding Rs. 800 Crores in one or multiple tranches.
5) Policy for determination of material events/information. (Copy enclosed)
6) Authorisation of Shri S. Sridharan, Sr. Vice President & Company Secretary to determine the materiality of an event or information in consultation with Managing Director & CEO of the Company and intimate the same to Stock Exchanges.

We are arranging to publish the quarterly results in the newspaper and the copies of the press cuttings will be sent to you in due course.

Thanking you

Yours faithfully

S. Sridharan
Sr. Vice President & Company Secretary

Encl.: a/a

GIC HOUSING FINANCE LTD.

Regd. Office : 6th Floor, Royal Insurance Bldg., 14,Jamshedji Tata Road, Churchgate, Mumbai - 400 020.

CIN NO. L65922MH1989PLC054583

Unaudited Financial Results for the Quarter/nine months ended 31st December, 2015

Statement of Standalone Unaudited Financial Results for the Quarter/nine months ended 31st December, 2015

(Rupees in lacs)

PARTICULARS	Quarter ended			Nine months ended		Year ended
	31.12.2015 (Reviewed)	30.09.2015 (Reviewed)	31.12.2014 (Reviewed)	31.12.2015 (Reviewed)	31.12.2014 (Reviewed)	31.03.2015 (Audited)
Income from Operations	22206	21538	18581	64134	53257	73091
Other Operating Income (Investment Income)	70	17	67	155	124	183
Total Income	**22276**	**21555**	**18648**	**64289**	**53381**	**73274**
Expenditure						
Finance Cost	15265	14929	13277	44544	37326	50893
Employee Benefits Expenses	490	479	371	1489	1179	1956
Depreciation & Amortisation	22	19	85	59	248	351
Other Expenses	1820	1554	1111	4584	3071	4704
Total Expenditure	**17597**	**16981**	**14844**	**50676**	**41824**	**57904**
Profit from Operations before Other Income & Exceptional Items	**4679**	**4574**	**3804**	**13613**	**11557**	**15370**
Other Income & Exceptional Items	-	-	-	-	-	-
Profit from ordinary activities before Tax	**4679**	**4574**	**3804**	**13613**	**11557**	**15370**
Provision for Tax	1550	1460	1168	4430	3528	4860
Deferred Tax (Asset)/Liability	70	135	125	320	399	214
Net Profit after Tax	**3059**	**2979**	**2511**	**8863**	**7630**	**10296**
Paid up Equity Share Capital (Face value Rs. 10/-)	5385	5385	5385	5385	5385	5385
Reserves as at 31st March						**60652**
Earning Per Share (EPS)						
a) Basic and Diluted Earning Per Share before Extraordinary items for the period. (Rs.)	5.68	5.53	4.66	16.46	14.17	**19.12**
b) Basic and Diluted Earning Per Share after Extraordinary items for the period.(Rs.)	5.68	5.53	4.66	16.46	14.17	**19.12**

Contd.

Notes :

1. The Company's main business is to provide loans for the purchase or construction of residential units.All other activities revolve around the main business. Hence, there are no separate reportable segments as per Accounting Standard on Segment Reporting (AS 17) as specified under Sec.133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

2. 'Other Expenses' for the Quarter ended 31st December,2015 includes provision for contingencies amounting to Rs.591 Lacs (previous period quarter Rs. 294 Lacs) and for the nine months ended 31st December,2015 Rs.1353 Lacs (Previous nine months period Rs.774 Lacs).

3. Company has maintained 100% Asset Cover on its Secured Listed Non-Convertible Debentures as on 31.12.2015.

4. Figures for the previous period have been regrouped / reclassified wherever necessary.

5. The Statutory Auditors of the Company have carried out a Limited Review of the standalone financial results for the quarter and nine months ended December 31, 2015 in compliance with Regulations33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The standalone financial results have been reviewed & recommended by the Audit Committee and approved by the Board of Directors at its meeting held on January 29, 2016.

On Behalf of the Board

Chairperson

Place : Mumbai
Date : 29th January, 2016.

CNK & Associates LLP
Chartered Accountants

Mistry Bhavan, 3rd Floor, Dinshaw Vachha Road, Churchgate, Mumbai - 400 020.
Tel.: +91-22-6623 0600 / 2202 8843

Narain Chambers, 5th Floor, M. G. Road, Vile Parle (E), Mumbai - 400 057.
Tel.: +91-22-64577600 • Fax : +91-22-2612 8580

Independent Auditor's Review Report

To,
The Board of Directors,
GIC Housing Finance Limited.
Mumbai

We have reviewed the accompanying Statement of Unaudited Financial results of **GIC Housing Finance Limited (**the "Company") for the quarter and nine month ended December 31, 2015 (the 'statement'), being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations,2015 (the "Listing Regulation,2015") with the stock exchanges. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report of the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly; we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulation, 2015, including the manner in which it is to be disclosed , or that it contains any material misstatement.

For and on behalf of
CNK & Associates LLP
Chartered Accountants
(Firm Registration No. 101961W)

Manish Sampat
Partner
M. No.101684

CNK & ASSOCIATES LLP Chartered Accountants MUMBAI

Place: Mumbai
Date: January 29, 2016

Profile of Mrs. Alice G. Vaidyan, Non-Executive Director (Chairperson)

Mrs. Alice G. Vaidyan (CMD, GIC Re) is a Post Graduate in English literature and a Fellow of the Insurance Institute of India. Prior to her present posting, she was General Manager and CFO of GIC Re from October 2012 till 24th January, 2016 when she was elevated as CMD of GIC Re.

Mrs. Alice G. Vaidyan belongs to the 1983 batch of Direct Recruit Officers of General Insurance Industry. She began her career with the public sector general insurer, The New India Assurance Company Limited.

Over the years, she worked in Thiruvananthapuram, Ahmedabad, Kochi and Mumbai Offices of the Company, including the Corporate Office of The New India Assurance Company Limited in various capacities. She moved to GIC Re in 2008 as Deputy General Manager (Reinsurance).

Mrs. Vaidyan has won several national and international awards. She is a speaker of repute in national and international conferences. She won the Lloyds List Marine Insurance Award in 2007 for The New India Assurance Company Limited for best marine insurer. Also with Mrs. Vaidyan at the helm of the Marine portfolio, GIC Re won the Marine Insurance Award in the Seatrade Middle East & Indian Subcontinent Awards for 2011 and 2012.

G.I.C. HOUSING FINANCE LTD. MUMBAI

POLICY FOR DETERMINATION OF MATERIAL EVENTS/INFORMATION

(Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

A. INTRODUCTION :

The Securities and Exchange Board of India (SEBI) on September 2, 2015, has notified the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Regulation 30 of Listing Regulations, 2015 requires the Company to frame and adopt a policy to determine the material events by testing the materiality for the purpose of proper, sufficient and timely disclosure of the same to the Stock Exchanges. Accordingly, this Policy on determination of materiality of any event/information is approved and adopted by the Board of Directors of the Company at its meeting held on 29th January, 2016.

B. PURPOSE:

The purpose of this Policy is to determine the materiality of events and information based on criteria specified under clause (i) of sub-regulation (4) of Regulation 30 of the Listing Regulations, 2015 and to ensure that the Company shall make disclosure of events / information specified in para A and B of Part A of Schedule III of the Listing Regulations to the Stock Exchanges.

C. DEFINITION:

"ACT" means the Companies Act, 2013 and the rules made thereunder.

"SEBI Regulation" means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

"COMPANY" means GIC HOUSING FINANCE LIMITED.

"BOARD OF DIRECTORS" means the Board of Directors of GIC Housing Finance Limited.

"POLICY" means Materiality Policy as amended from time to time.

"SCHEDULE" means Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

D. CRITERIA FOR DETERMINATION OF MATERIALITY OF ANY EVENTS/INFORMATION:

a) The following events specified in **para A of Part A of Schedule III** of Listing Regulations, 2015 will be deemed to be material events and the same will be disclosed to Stock Exchanges without applying any test of materiality:

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E-mail : corporate@gichf.com • Website : www.gichfindia.com

i. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the listed entity or any other restructuring.

Explanation: For the purpose of this sub-para, the word 'acquisition' shall mean,-
a. acquiring control, whether directly or indirectly; or,
b. acquiring or agreeing to acquire shares or voting rights in, a Company, whether directly or indirectly, such that –
   1) the listed entity holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;
   2) there has been a change in holding from the last disclosure made under sub-clause 1) of clause (b) of the Explanation to this sub-para and such change exceeds two per cent of the total shareholding or voting rights in the said company.

ii. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.

iii. Revision in Rating(s)

iv. Outcome of Meetings of the board of directors: The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:
   a) dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
   b) any cancellation of dividend with reasons thereof;
   c) the decision on buyback of securities;
   d) the decision with respect to fund raising proposed to be undertaken
   e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
   f) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;
   g) short particulars of any other alterations of capital, including calls;
   h) financial results;
   i) decision on voluntary delisting by the listed entity from stock exchange(s).

v. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), agreement(s)/treaty (ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.

vi. Fraud/defaults by promoter or key managerial personnel or by listed entity or arrest of key managerial personnel or Promoter.

vii. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer , Company Secretary etc.), Auditor and Compliance Officer.

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viii. Appointment or discontinuation of share transfer agent
ix. Corporate debt restructuring.
x. One time settlement with a bank.
xi. Reference to BIFR and winding-up petition filed by any party / creditors.
xii. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the listed entity.
xiii. Proceedings of Annual and extraordinary general meetings of the listed entity.
xiv. Amendments to memorandum and articles of association of listed entity, in brief.
xv. Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors;

b) The following events / information specified in **para B of Part A of Schedule III** to the Listing Regulations upon occurrence of which the Company shall make disclosure to the Stock Exchanges after following the procedural guidelines as given in para E of this Policy:

i. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
ii. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or closure of operations of any unit/division (entirety or piecemeal).
iii. Capacity addition or product launch.
iv. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
v. Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.
vi. Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
vii. Effect(s) arising out of change in the regulatory framework applicable to the listed entity
viii. Litigation(s) / dispute(s) / regulatory action(s) with impact.
ix. Fraud/defaults etc. by Directors (other than key managerial personnel) or employees of listed entity.
x. Options to purchase securities including any ESOP/ESPS Scheme.
xi. Giving of guarantees or indemnity or becoming a surety for any third party.
xii. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

E. GUIDELINES FOR DETERMINATION OF MATERIALITY OF EVENTS:

In order to ensure compliance of Regulation 30 of Listing Relations, 2015, Sr. Vice Presidents or Departmental Heads (Responsible Officer) who are responsible for relevant areas of Company's operations, must report to Company Secretary any event /

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information which may possibly be material or of which the Responsible Officer is unsure as to its materiality. The event / information should be reported immediately after a Responsible Officer becomes aware of it.

On receipt of the event/information, the Company Secretary will review event / information and take necessary steps to verify its accuracy. If Company Secretary finds the event/information is required to be disclosed to the Stock Exchanges under the Listing Regulations; then the matter will be reported to Managing Director & CEO (as authorised by the Board) to obtain his approval for disclosing the same to the Stock Exchanges.

F. PROCEDURE FOR FILING OF MATERIAL EVENTS/INFORMATION :

a) If the events/information is considered material, the Company Secretary will prepare the announcement subject to approval of Managing Director & CEO of the Company.
b) The Company Secretary will lodge the announcement on behalf of the Company with the Stock Exchanges and the same shall be placed on the website of the Company.

G. AMENDMENT :

Any change in the Policy shall be approved by the Board of Directors of the Company. The Board of Directors shall have the right to withdraw and / or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.

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